

BONANZAS IN THE MICHIGAN STOCK MARKET

PROSPECT THAT C. & A. WILL NOT THIS MONTH INCREASE ITS DIVIDEND.

Causes Some Support to Fall Away. L. S. & P. Goes to \$56 on New Ore Strike Report — Junction Makes Much Talk.

Calumet, Mich., Feb. 6. The past week has brought us some keenly cold weather but the temperature is now moderating. Stock trading has not been overly active, but everything on the list continues firm. The prospect of the C. & A. declaring only the usual \$1.50 dividend this month has pulled out the support from under that stock and it closed week at 107-109, with prospect, so the brokers say, of its going under the hundred mark, if the \$2 dividend fails to transpire.

Traders all say the C. & A. is worth the money—that is the property really has the intrinsic value in itself owing to the remarkably fine showing of development work—but for all that it is felt that active money can bring better results than by holding it in C. & A. stock for the present.

P. & D. was the feature of the week and was favored with strong investment buying with an equal amount of liquidation in C. & P.

L. S. & P. sold up early in the week on report of the new ore strike on the 1160 foot level but after the 56 point was reached considerable stock came out.

Comparing C. & P. with L. S. & P. and P. & D. some local brokers aver that the first named stock is not a good buy as it is six months behind the other two companies named, in development work, and has nothing like a similar ore showing. They say also that the vast amount of water the C. & P. has been compelled to handle must have cost that company a very considerable penny and they feel that the company's report will show that they have been compelled to borrow money to carry the thing through. However, if C. & P. goes ahead and opens those ore bodies those things will not matter very much and the stock will doubtless be able to double itself within a reasonable length of time.

There is considerable street talk here regarding Junction, and many are telling those blood-curdling stories of how rich they could be now if they had only bought Junction at 12 and 14 and similar "fancy" prices.

You will recall how in the early history of Junction people talked of it as only a "gravel bed" and an "annex to the cemetery" and no one could be found to speak a good word for Junction, except some one who had all the ear marks of a poor imbecile. Now we have people who would be glad to buy corner lots in that cemetery if they could only have the mineral rights included in the purchase agreement.

The talk of two more companies entering the list within the course of few months of course makes fine reading and our people are already to use the money which dividends would bring them but just the same they won't be sorely disappointed if those dividends do not transpire within the immediate future. Calumet people have learned to be "good waiters," since many of these home companies here in Michigan have needed to use up a good deal of time before they finally and actually reached the dividend basis at last.

The Mitchell Development company's general meeting at Ishpeming last Saturday was quite well attended and the control has been transferred to this big copper camp, all of the new board of directors being Houghton county residents. The new officials are now busy outlining new plans for the proposed prospecting and development work to be instituted on the property. The report recently issued by the Huachuca Consolidated company and which has just reached copper country stockholders, is very good reading after a long period of absence of news from the property.

I have not yet heard many expressions of opinion on the report but believe the stockholders have good faith in the present list of officials and are well pleased with the results attained by the mines.

Wolverine and Arizona stock continues firm so far as can be learned, but of course there will be no trading until the books reopen on the 22nd inst.

Locally the Boston stocks have been inactive lately but there is no tendency to lower prices noticeable. Quite a few of our most active and heaviest traders are fled to the south to escape the Lake Superior zephyrs which at this season of the year take on a vigorous strenuousness.

MORE INDICTMENTS

Brought by Federal Grand Jury in Oregon Land Fraud Cases.

Portland, Feb. 11.—Ex-United States District Attorney Hall was indicted today by the Federal grand jury in connection with the land fraud cases now in course of investigation.

The indictment against Hall is for participation in a conspiracy to prevent and obstruct the free passage over and the free use of public lands situated in Wheeler county. A second indictment was returned today charging Henry Meldrum and associates with having conspired to defraud the government of the United States by false and fraudulent surveys.

IMPROVEMENTS IN COPPER QUEEN PROPERTIES

THE LOWELL TO HAVE A NEW PUMP ON THE 1200 LEVEL.

Mine Being Connected by Drift With the Gardner—Sacramento Cutting Its 600 Station—Drift to It From Lowell.

Another station pump is to be installed on the twelve hundred of the Lowell. The station, 16x35 in the clear, is ready, and the pump is looked for any day. This pump will handle 500 gallons per minute. At this depth Superintendent Woodman says there is plenty of ore and water.

At the 1000-foot level of the Lowell a drift to connect with the Gardner lacks but 400 feet of completion. When this is done an underground passage is opened to the Czar. At the Gardner the 600 would make the connection with the Spray, 500 would connect with the Holbrook and 400 with the Czar.

At the Sacramento they are cutting the 600 station.

On the 400 drifts have started north and south with promising indications. From the Lowell mine a drift of 1,000 feet has been run towards the Sacramento. There is yet 750 feet uncompleted to cut the Sacramento at a depth of 900 feet.

A large boiler has been ordered for the Sacramento.

A fill is under way below the Lowell which will make a cut off for wagons hauling to the Oliver shaft.

TO PUSH GREENE R. R.

Right of Way Obtained and Construction Will Proceed.

Judge A. B. Fall and Col Chas F. Hunt attorney and right of way agent respectively of the W. C. Greene's interests were arrivals at the Robinson House on Tuesday night, says the Chihuahua Enterprise. They spent Wednesday here settling the matter of right of way for 80 miles through the lands of Gov. Terrazas for the extension of the Rio Grande, Sierra Madre and Pacific railroad from Terrazas station to Dedrick.

"We appreciate the generous spirit of Gov. Terrazas toward our enterprise," said Judge Fall. "Without hesitation, on seeing our maps, he gave us the right of way and tendered us every assistance we desired and instructed the manager at San Diego ranch to put the whole hacienda at our disposal."

JUNCTION HAS ORE IN ITS WORKINGS

SUCH IS SWORN STATEMENT BEFORE LAND DEPARTMENT BY MR. PARNALL.

Brought Out in John Daisy and Julia Claims Contest Now Being Heard. First Blood Won By Plaintiffs—Arguments On.

Attorney O'Connell was in the city Sunday from Tucson, where he has been engaged with Attorneys Hereford & Hazzard as counsel for the plaintiffs in the Julia and John Daisy mining claim contests before the Land Department. Ross & Sullivan, of Prescott, have been pitted against these attorneys in behalf of the defendants, Messrs. Perry, McDaniels and Bauer, of this city.

At the close of the hearing last week, the Land Department declared it would no longer countenance the claim of the defendants that the John Daisy and Julia comprised placer ground. The defendants are now endeavoring to show that there is no lode or vein on the claims. In opposition to this contention the testimony of Superintendent Parnall and Mr. Paul, of the C. & A., was introduced to the effect that the Junction has ore in place in its workings, next to the contested ground. The latter is claimed by Messrs. Shattuck & Cunningham, who assert that the present occupants are jumpers, and by L. W. Wallace, who claims the Julia. The latter is under bond to the Junction and the John Daisy to Denn-Arizona. The arguments of the attorneys before the land department opened yesterday.

Experts, option seekers, photographers and all kinds of people are scattered through the Huachuca these days trying to size the coming gold district made famous by recent developments in the Huachuca Consolidated. The snow on the highest peak on those mountains is nine feet deep. The ice still clings to the pines and the certainty of a summer full of verdure, flowers and beauty fills the hearts of the miners and stockmen alike with a sense of hope and profound gratitude.

Suit Against City—C. R. Bostwick, formerly Probate Judge of this county, has entered suit against Mayor J. S. Taylor and the City of Bisbee for the sum of \$5,819.87 claimed to be due him for services rendered in the early stages of the application for a patent for the townsite.

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